

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
August 25, 2016

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	7-Year Note	
CUSIP Number	9128282D1	
Series	P-2023	
Interest Rate	1-3/8%	
High Yield <sup>1</sup>	1.423%	
Allotted at High	1.65%	
Price	99.681269	
Accrued Interest per \$1,000	None	
Median Yield <sup>2</sup>	1.370%	
Low Yield <sup>3</sup>	1.288%	
Issue Date	August 31, 2016	
Maturity Date	August 31, 2023	
Original Issue Date	August 31, 2016	
Dated Date	August 31, 2016	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$66,718,623,000	\$27,986,923,000
Noncompetitive	\$13,084,000	\$13,084,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$66,731,707,000</b>	<b>\$28,000,007,000<sup>5</sup></b>
SOMA	\$1,914,871,600	\$1,914,871,600
<b>Total</b>	<b>\$68,646,578,600</b>	<b>\$29,914,878,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$46,216,000,000	\$8,754,300,000
Direct Bidder <sup>7</sup>	\$3,907,000,000	\$2,907,000,000
Indirect Bidder <sup>8</sup>	\$16,595,623,000	\$16,325,623,000
<b>Total Competitive</b>	<b>\$66,718,623,000</b>	<b>\$27,986,923,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio: \$66,731,707,000/\$28,000,007,000 = 2.38

<sup>5</sup>Awards to TreasuryDirect = \$6,504,000.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.